CONGRESSIONAL. SPEECH OF MR. HUBARD,

try, (wh

The bill reported by the chairman of the Committee of Ways and Means, providing for a reduction of duties on foreign imports from their present rates to the revenue standard, being under consideration in the Committee of the Whole,

Mr. HUBARD, of Virginia, addressed the Committee as follows:

Mr. HUBARD, of Virginia, addressed the Committee as follows:

Mr. Chairmann: I rise, briefly to state my reasons for supporting the bill under consideration, and to show that it contains much to commend it to the favorable consideration of the country. It greatly reduces existing high duties. It abelishes the specific contains much to commend it to the favorable consideration of the country. It greatly reduces existing high duties. It abelishes the specific contains much to commend it to the favorable consideration of the country. It greatly reduces existing high duties. It abelishes the specific duty of the local of the interesting agent them are consideration upon the favorable consideration of the country. It greatly reduces the wages of the manufacturing duties. The former is clearly intended to sustain their policy protective, which practically reduces features of the bill of 1842 and has the direct effect of increasing the rate of protection as the article on which the duty is laid becomes cheaper; as, for instance, a specific duty of \$1 25 per 100 pounds upon rolled bar iron, was the last facal year equal to an ad valorem duty of 75 per cent. Rolled har iron was then valued at the custom-house at \$1 65 per 100 pounds. Nor it is clear that when rolled iron falls in price, the specific duty of \$1 25 per 100 pounds will increase the rate of ad valorem duty thus giving the manufacturer higher protection, exactly in proportion as iron falls in price. The effect of this increase of duty as iron becomes cheaper, is more effectually to exclude the importation of it, thus preventing the government from deriving any reasonable amount of revenue from that source. But in doing that, you also curtail the commerce of the country, thereby doing great injury to other great. The doctrine that duties of import cheapen the price of the country, thereby doing great injury to other great. The doctrine that duties of import cheapen the price of the country, thereby doing great injury to other great.

exactly in proportion as iron falls in proce. The detect of this increase of duty astron becomes cleagers in core effectually to exclude the important of the summer of the summer of the summer of the summer of the country, threely doing great inform that source. But no ding that, you also curtail the commerce of the country, threely doing great injury to other great interess. The minimum principle is if anything more becomes that the specific, licenause it accomplishes more injustice under legislative fictions and orbitry valuations. As, for instance, the present a creative country threely count per square yard, shall be warded at twenty counts per square yard, shall be warded at twenty counts per square yard, shall be warded at twenty counts per square yard, shall be warded at twenty counts per square yard, shall be warded at twenty counts per square yard, shall be warded at the specific possibility of the properties of the propertie

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VOLUME II. " LIBERTY, THE UNION, AND THE CONSTITUTION."

WASHINGTON CITY, WEDNESDAY NIGHT, JULY 15, 1846.

tions, by enabling their goods as cheap their goods as cheap as they do abroad. Well, we propose now to relieve them from this dilemma. For cheap goods must result in low wages. Thus they have, according to their confessions, forced upon the country a policy that has degraded our labor by destroying its reward.

The cost of labor and the interest on capital constitute two of the leading elements entering into the manufactured applications of to a few taken from a report United States, of March 26, order of this House's Extracts from the statistics of Al

manufactures. Then, if the low rate of in-	thortry of an act of the tegritature:					
Europe, combined with low wages of la- tibled foreigners to manufacture goods and in for low prices, certainly, if we, in this coun-		Value.	Capital in- vested.	Handi		
ere the rate of interest and wages of labor higher,) manufacture similar goods at the ices, either our capitalists who own the manneg entablishments are greatly injured, if not or our free American labor must be degraded	blanufactures Finherica	\$87,934,068 11,859,304 2,031,431 12,867,628	no return	- 1		
sed on a level with the "pauper labor of	Grand total .	114,478,443	*59,140,767	15		
"If the first alternative is true, the pro- policy has been suicidal and unprofitable to tailist. But if the second alternative is the one, then, so far from protecting against low it has he lend their advent and doomed the set to great sufficiency. Should the first one	Here we have it lat April, 1845, 12 facturing, with a made the enormou of manufactured go	8,013 hands capital inver- s aggregate s	employed sted of \$46 value of \$8	in m 5,101, 7,924		

what means, either direct or indirect, were they enabled, with so few hands, to make such a vast sum as \$47,924,083 of manufactures in one year? Then look at the great profit made by those engaged in the fisheries. Here we find 19,244 hands employed, with a capital invested of \$13,044,550, and making in value \$11,855,304. This, too, is a protected interest. Let the agriculturists study these facts, and they must come to the conclusion that some powerful agent was brought to bear to swell the value of the productions of Massachusetts, besides her own labor, machinery, and capital. It is immaterial what way you estimate the cost of the raw materials used in manufacturing, the interest upon the capital invested, and the wages of labor: to show its extravagant character, I invite the attention of the capital invested, and the wages of labor; upon any just and fair mode of computing them, the profits will be astounding. As compared with the interest that the great mass of the agriculturists now receive on their capital and labor, the manufacturers must, as matters now stand in Massachusetts, triple or quadruple them. They may institute the comparison between any of the great manufacturing and planting, or farming States, and it will be shown that the States of Massachusetts, New York, or Pennsylvania, not only get all the benefit to be derived by having their manufactures protected, but also about nearly all the advantage of the boasted home amarket, which they urge the encouragement of manufactures affords to the farmers.

As for the few hundred bales of cotton taken from the South, that is no favor, for if you will only liberate commerce from its undue restrictions,

except by the exercise of the taring power. No one, it is deemed, would have the hardshood to advocate a system of direct tarsition with a view to raise money to protect the manufacturers, by granting them bounties; nor, should such a law ever be proposed and passed, would any one say that the manufacturers should be solely and privately intrusted with the collection and disbursement of the direct tax thus imposed by Congress for their benefit; that these recipients of public bounty should collect the direct tax and divide it amongst themselves, and the government neither know the amount nor look to the disbursement. All would condemn such a system. Yet virtually, that is the effect of the existing law, with the single exception that the tax is imposed indirectly, and saves the manufacturers the great odium as well as trouble which the direct system of taxation and bounties just indicated would require of having manufacturers tax-gatherers harassing the country to collect the money out of which they were to pay themselves the bounties. The system of affording indirect bounties by Congress is not only more convenient of collection, but is more difficult to finit as to extent, and far less odious only because less intelligible. For exactly as the value of American manufacturers more nearly approximate to furnishing the home consumption, so much the greater and for the same reason, as our home manufactures increase and supply the home market, a protective increase and supply the home market, a protective duty upon imports puts into the treasury less and less revenue, while the manufacturers get a larger and larger bounty; because, as you increase the quantity and value of their goods, you extend the base upon which protective duties operate to enhance these profits, and as you diminish by this process the importations, you cut down the source of revenue. But I wish to know what right has this government to lay taxes avowedly to foster manufactures, without seeing to the collecting and disbursing of them? Is not the power of taxation the most powerful trust conferred upon government? Is not the government responsible for its

111		•			
Articles	at 35	and unde	r 50	per cent.	
44	75	44	100	44	
40	100	44	125	**	
44	125	46	150	44	
44	150	and over	- 11		

this government. To lay taxes avowedly to loster manufactures, without seeing to the collecting and disbursing of them? Is not the power of taxation the most powerful trust conferred upon government? Is not the government responsible for its exercise of the taxing power? And will any one say we have the right to delegate to others the power of cellecting and appropriating to their own use the public revenue without accounting for it? The protection given by the bill of 1842 to manufacturers affords them bounties as clearly in the following the terms of the country would be restricted by the prohibitory would be restricted by the prohibitory would be but slightly increased by lowering the existing duty. I amsgine, however, they were not so devoid of their usual keepness in finding out followed their usual keepness in finding out followed accounted their developments their developments.

Maria and	De M. At St.	ABLE C.	
	First period. Average from 1925 to 1833. under high duties.	Second period. Average from 1834 to 1842 under reduced duties.	and period ever
Imports Exports	\$89,668,510 81,839,595	\$45,714,369 35,966,796	\$135,382,845 117,806,369
	. т	ABLE D.	
	Second period Average from 1934 to 1842, under reduced duties.	Average from 1844 to 1845,	Decrease of third period from the second.
	2121 222 240	A110 011 700	400 A99 BM

elevated in price by this 40 per cent. duty on the foreign fabric 25 per cent. This, we think, if anything, is below what the facts will warrant. Then an addition of 25 per cent. to the \$250,000,000 of the sent of the commerce up to the enormous sum of \$312.

A merican manufactures would swell their value to the focamers up to the enormous sum of \$312.

500,000. Therefore, we insist that a protective duty of 40 per cent. upon the \$50,000,000 of imbors are which compete with our manufactures, will put about \$20,000,000 into the pockets of the manufactures, in the shape of greatly increased prices. This is the true reason, in my opinion, why the manufactures, in the shape of greatly increased prices. This is the true reason, in my opinion, why the manufactures, in the shape of greatly increased prices. This is the true reason, in my opinion, why the manufactures, can shape of greatly increased prices. This is the true reason, in my opinion, why the manufactures es enthusiastic in behalf of protection. But whould not the price of manufactures be regulated by the laws of true, it is the community pays this enormous tax, and the manufactures receive it. Upon no other rational as ground can they contend that a reduction of the tariff of 1842 milks with the laws of Congress is elected in the price of manufactures be regulated by the laws of true, and the same of Congress is considered upon our commerce. Here are official which is the structure of the true of the community that all the protective duties of reaching the price of the congress in addition to what the fair laws of commerce will not be a structure of the congress of the congress in addition to what the fair laws of commerce is the congress in addition to what the fair laws of commerce is the congress in addition to what the fair laws of commerce is the congress in addition to what the fair laws of commerce is the congress in addition to what the fair laws of commerce is the congress in addition to what the fair laws of commerce is the congress in addition t

		Years.			Exports.	Population.
91 00 07		•		:	\$19,012,041 70,971,780 106,343,150	4,000,000 6,800,000 7,000,000
-	Per	iod dur	ing the	emba	ree and war	omitted.

TABLE F.

	Ye	ars.		Exports.	Population.
1920	7.	-	-	\$69,691,669	9,638,000
1:50		2.0	- 1	73,840,508	12,866,000
1840			-	133,686,946	17,069 453
1845	- 2	* 1		114,646,666	19,600,000

where mistaken in estimating as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods of low duties, go on increasing as in the periods for the salutary induced bill. As a natural and certain result of these great relief the duties, the duties, commerce a home bill. As a natural and certain result of these great relief the country leaved to duties, commerce a home bill. As a natural and certain result of these great relief the duties, the duties, commerce of the d

Years.	Pounds.	Value.	Av'age price per pound.
Exporte I under low duties, from 1921 to 1824 - annual		10H 19	6-1 AV
Export'd under high duties, from 182- to 1832—annual	146,415,358	\$21,646,366	14 cts. 8 m
average Exported under low duties, from 1833 to 1842—annual	256,647,136	28,372,876	licts. 1 m
average Export'd under high duties, from 1843 to 1845—annual	433,305,703	67,371,674	11 cts. 8 m
to 1949-annuar	*** *** ***		

Value.

NUMBER 64.

Exported under law duties, from 1821 to 1824 amount	1
to 1994 exercis	
average - 81,730 \$0,742,009 \$70 00 Exported under high duties, from 1920	1
to 1892—annual average - 96,396 5,396,426 60 00 Exported under low duties, from 1833	1
to 1842—annual average - 108,022 8,568,252 79 00 Exported under high duties from 1843	1
to 1845 annual average - 134,898 6,839,351 80 70	1

In turning to the table explanatory of the tobacc trade, we find a most extraordinary coincidence is all the facts just explained in relation to the effect of high and low duties upon the increased exports any price of cotton, and that the identical results attend the tobacco trade.

existence of high and low tariffs, and it is fair to in-fer that casualities would as frequently affect the esti-mates on one side as on the other. The average number of hogsheads exported, and the average price during the several periods, per hogshead, all stand out boildly in the tables, in condemnation of the oppression inflicted upon the tobacco planter by the boile.

I will conclude this view of the subject by inviting attention to one other statistical statement relative to the flour trade, which is equally interesting as those already noticed, and fully as instructive to the farmers. It will be found, on examining the following table relating to floor, that notwintstanding the boasted demand of a home market for breadutifs, which the advocates of protection alleged would be created during the operation of high duties, yet, strange to say, during their existence we exported annually on an average a greater number of barrels of flour, and at reduced prices, than we did during the period of low duties. FLOUR.

tatement exhibiting the average annual quantity, we, and price of flour exported at stated periods, J 1821 to 1845, inclusive.

Years.	Barrela.	Value.	Average price per barrel.
Exported under low duties, from 1821 to 1824—annual average Exported under low duties, from 1825	909,270	\$6,030,718	50 03
to 1832—annual average Exported under low duties, from 1833	1,017,162	A,467,412	5 38
to 1842—annual average Exported under high duties, from 1843	946,287	5,689,559	6 01
to 1845—annual	1,159,426	8,307,051	4 58

1936 and over 1936 to 11,454,000 19,0

cated. But as the most striking period—that be-tween 1633 and 1842—is the one most fikely to be

statement taken from tobles prepared at the Treasury Department, showing sobul amount of duties have been remitted by the several acts passed in 1830, 1832, and 1833, modefying the act of 1828. These acts, passed since 1828, diminished the rate of duties, and

Coar ending Slat of De- cember.	Duties taken off under the acts of 1830, 1832, and 1833.	Payments into the treasury.
1830 1831 1832 1832 1833 1834 1836 1837 1837 1838 1330	\$185,476 @ 3.728,720 31 7.804,366 28 19.789,560 03 24,465,103 27 27,083,041 03 34,603,168 32 39,991,853 47 22,477,832 36 22,029,086 47 18,400,443 23	\$21,922,391 88 24,924,441 77 28,465,237 24,29,932,568 91 16,214,907 15 19,391,310 29 23,409,940 23 11,169,290 29 16,108,800 30 22,137,924 31 18,499,502 17

the expenses of government, while the former as-serts there was little or no reduction till after 1836 or 1838, and then the reductions were rumous. Both of these views are erroneous. No one will contend that a total repeal of many duties is not a reduction. Then the immense amount by which the free list or 1838, and then the reductions were runous. Both of these views are erroneous. No one will contend that a total repeal of many duties is not a reduction. Then the immense amount by which the free list was increased was clearly made by adding the vast number of articles upon which the duty had been remitted. Beaides, the sudden diminution of the aggregate amount of revenue received into the treasury, and the great increase in the importations, demonstrate that the duty must have been greatly reduced soon after the passage of the compromise bill. Upon no other state of facts can any one explain why the amount of revenue paid into the treasury annually, from 1833 to 1838, should full greatly under what was annually paid into the treasury the same number of years in part less, the imports were greatly increased above what they were for an equal number of years immediately before that time. Nor is the other position any more tenable, for the free inst increased, and the taxable base of importations was to that extent diminished. Of course, if you impose a duty of 20 per cent. upon only \$68,128,152—which was was the amount of imports paying duty in 1834, while the imports that year free of duty amounted to the enormous sum of \$68,393,180—you will not collect as much resenue as you were collecting when the taxable base of the imports under an average duty of thirty-four per cent. But this mode of condemning a fair income from a revenue tariff of low rates of duty is abourd. We propose to lay a revenue duty on nine-tenths of the imports under an average duty of thirty-four per cent. But this mode of condemning a fair income from a revenue tariff of low rates of duty is abourd. We propose to lay a revenue duty on nine-tenths of the imports a new hundred and thirty or one hundred and forty millions per annum, and apply the rates of duty as are proposed in the bill under discussion to such an import trade: can any candid man question but that the government would receive ample revenue?

It was the great increase in the

imports.

But I propose to show that the great reduction of duty under the compromise bill was not confined to articles of luxury, and that the taxes were reduced greatly upon many of the leading necessaries of life-A statement from tables prepared at the Treasury Dr. partment, showing the amount of duties remitted on the ten following articles, from 1834 to 1838, inclusions.

On woollen						\$6,721,975	89
Worsted	staffs					7.260,635	52
Silke	The same of					15,635,500	81
Linen	Milcook)				6	7,618,329	59
Tens fro	m China		(*)			25,890,471	09
Brown	ngar			4.5		5,089,076	dB
Coffee						22,671,188	65
Bar iron	rolled					2,092,061	46
Bar iron	manufa	ctured	or oth	erwise		821,385	98
Salt -	Say In	6597F	-	2015		3,404,693	67
Am	ount red	nced o	n ten a	rticles		\$94,204,719	34

This is an interesting statement to the consumers. We find that, during the administrations of Jackson and Van Buren, \$94,204,719 34 of tax was remitted on ten leading articles. That from 1830 to 1841, it is shown by the next preceding table, that an aggregate amount of \$233,062,541 90 of taxes were remitted. Yet in the face of such facts, some gravely question the salutary influences of the compromise bill. As a natural and certain result of these great relations of duties.

Years.	Imports.	Free of duty	Estimated average rate per cent. of duty on aggregate amount of im- ports.
to 1833	\$89,668,510	\$12,500,022	34.03 per cent.